

D. S. KULKARNI DEVELOPERS LIMITED

Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005.

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2012**

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended			Accounting year ended
		30/06/2012 (Unaudited)	31/03/2012 (Unaudited)	30/06/2011 (Unaudited)	31/03/2012 (Audited)
PART I					
1	Revenue from operations				
a)	Net sales / income from operations	2,877.07	3,920.16	7,645.10	19,365.44
b)	Other operating income	-	-	-	-
c)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	3,597.84	938.32	(3,153.42)	(1,155.51)
	Total	6,474.91	4,858.48	4,491.67	18,209.92
2	Expenses				
a)	Land and / or Development expenses	5,464.51	3,191.70	3,137.85	13,108.71
b)	Employee benefits expense	231.68	223.19	202.62	898.16
c)	Depreciation and amortization expense	36.18	34.58	35.46	142.55
d)	Other expenses (Admin & Selling Exp)	305.34	488.71	267.87	1,381.00
	Total	6,037.71	3,938.18	3,643.80	15,530.42
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	437.20	920.30	847.87	2,679.50
4	Other Income	112.17	62.53	32.28	167.52
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	549.37	982.83	880.15	2,847.02
6	Finance costs	129.99	109.21	133.48	619.08
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	419.37	873.62	746.67	2,227.94
8	Exceptional items	294.11	(107.90)	(6.28)	323.03
9	Profit / (Loss) from ordinary activities before tax (7+8)	713.49	765.73	740.39	2,550.97
10	Tax expense	244.12	223.53	196.71	817.43
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	469.37	542.20	543.69	1,733.54
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	469.37	542.20	543.69	1,733.54
14	Net Profit / (Loss) after taxes, minority interest & share of profit / (loss) of associates (13)	469.37	542.20	543.69	1,733.54
15	Paid up equity share capital (Face Value: Rs.10/- per share)	2,580.10	2,580.10	2,580.10	2,580.10
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	44,997.82
17.i	Earnings per share (before extraordinary items) of Rs. each) (not annualised) :				
a)	Basic	1.82	2.10	2.11	6.72
b)	Diluted	1.82	2.10	2.11	6.72
17.ii	Earnings per share (after extraordinary items) of Rs. each) (not annualised) :				
a)	Basic	1.82	2.10	2.11	6.72
b)	Diluted	1.82	2.10	2.11	6.72
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	1,41,44,823	1,43,29,473	1,51,95,784	1,43,29,473
	- % of Shareholding	54.82%	55.54%	58.90%	55.54%
2	Promoters and promoter group Shareholding				
a)	Pledged / Encumbered				
	- Number of Shares	41,90,000	35,36,000	46,67,210	35,36,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.95%	30.82%	44.01%	30.82%
	- Percentage of shares (as a % of the total share capital of the Company)	16.24%	13.70%	18.09%	13.70%
b)	Non-encumbered				
	- Number of Shares	74,66,185	79,35,535	59,38,014	79,35,535
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.05%	69.18%	55.99%	69.18%
	- Percentage of shares (as a % of the total share capital of the Company)	28.94%	30.76%	23.01%	30.76%
B					
Particulars		3 months ended 30/06/2012			
INVESTOR COMPLAINTS					
Pending at the beginning of the quarter		-			
Received during the quarter		3			
Disposed of during the quarter		3			
Remaining unresolved at the end of the quarter		-			
Notes:					
1 The above results (limited review of which has been done by Statutory Auditors) were recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 8th August, 2012.					
2 The Exceptional Item (Sr. No. 8) represent foreign currency translation losses/gains on restatement of forex assets and liabilities as on 30th June, 2012 as per Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates" issued by the Institute of					
3 Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.					
4 As per Accounting Standard 17 " Segment Reporting " issued by the Institute of Chartered Accountants of India, the Company has only one reporting segment i.e. "Real Estate Development" and as such there is nothing to disclose under Segment Reporting.					

For and on behalf of D.S.Kulkarni Developers Ltd.

Place : Pune

Date : 8th August, 2012

Shirish D. Kulkarni, Executive Director